

## **Financial Intelligence Unit investigating money laundering cases worth millions of dollars involving real estate agents**



*Director of the Financial Intelligence Unit Razim Buksh*

Three money laundering cases worth millions of dollars which involves real estate agents have been profiled and are currently under investigation by the Financial Intelligence Unit.

This has been revealed by the Director of the Financial Intelligence Unit Razim Buksh during an interview with Fijivillage at the 2018 Real Estate Conference for Agents and Salespersons.

Buksh says that one particular case involves suspected drugs trafficking from abroad worth more than \$10 million where by some money was invested in real estate to purchase lands and properties.

Buksh says that all these properties are located in the West and they have profiled the case and currently investigating into it.

Other cases involve fraud where \$800,000 was stolen through forgery from a resort in the country.

Buksh says that the suspect used the money to buy vehicles and a property.

The third case involved defrauding a foreign investor where the prices of the properties were inflated deliberately to defraud the foreign investor amounting to \$1.2 million.

Buksh says that Real Estate Agents must fulfill their obligation to the Financial Transactions Reporting Act.

They are working with police and their overseas counterparts to investigate the cases.

*Source Link: [Fiji Village: 01/09/2018](#)*

*Presentation Link: [REALB presentation 30 August 2018](#)*